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**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

COMMODITY
COMMISSION,

FUTURES

TRADING

Civil Action No. 3:23-cv-11808-ZNQ-TJB

Plaintiff,

v.

TRADERS GLOBAL GROUP INC., a New Jersey corporation, d/b/a “My Forex Funds”; TRADERS GLOBAL GROUP INC., a Canadian business organization; and MURTUZA KAZMI,

Defendants.

**APPLICATION OF TEMPORARY RECEIVER FOR AUTHORIZATION
TO EMPLOY PROFESSIONALS: (I) McMANIMON, SCOTLAND &
BAUMANN, LLC, AS COUNSEL; AND (II) EISNER ADVISORY GROUP
LLC AS ACCOUNTANTS**

TO: HONORABLE ZAHID N. QURAISHI
UNITED STATES DISTRICT COURT JUDGE

Anthony Sodono, III, Temporary Receiver (“Temporary Receiver”) for Traders Global Group Inc., a New Jersey corporation, d/b/a “My Forex Funds”; Traders Global Group Inc., a Canadian business organization; and Murtuza Kazmi (the “Receivership Defendants”), respectfully submits this application pursuant to L. Civ. R. 66.1 of the Local Civil Rules of the United States District Court for the District of New Jersey for entry of an Order authorizing the Temporary Receiver to retain (i) McManimon, Scotland & Baumann, LLC (“MSB”), as his

counsel; and (ii) Eisner Advisory Group LLC (“Eisner”) as his accountants. In support of this application, the Temporary Receiver states as follows:

Background

1. On August 29, 2023, the Court entered an Order Granting Plaintiff’s Motion for an *Ex Parte* Statutory Restraining Order, Appointment of a Temporary Receiver, and Other Equitable Relief (the “Order”). See Docket No. 1.

Relief Requested and Basis Therefor

I. Retention of McManimon, Scotland & Baumann, LLC (“MS&B”)

2. By this application, the Temporary Receiver seeks to retain and employ MS&B with offices located at 75 Livingston Avenue, Suite 201, Roseland, New Jersey 07068, as his counsel to assist the Temporary Receiver in all matters relating to his duties as more fully set forth in the Order.

3. The Temporary Receiver has been informed that all members of MS&B who will be engaged in this matter are attorneys duly admitted to practice in and are members in good standing of the bar of the State of New Jersey and the federal courts of the District of New Jersey.

4. The Temporary Receiver has selected MS&B on the basis of its considerable experience in the fields of, among other things, litigation, general corporate, receivernesships, reorganization insolvency, bankruptcy, and related matters. The Temporary Receiver believes that MS&B is well qualified to serve as counsel in this matter.

5. The professional services that MS&B will render to the Temporary Receiver during the pendency of this case include, but shall not be limited to, the following:

- (a) advising the Temporary Receiver with respect to his powers and duties;

(b) assisting the Temporary Receiver in taking exclusive custody, control, and possession of all assets and documents of, or in the possession, custody, or under the control of, the "Receivership Defendants" (as that term is defined in the Order);

(c) assisting the Receiver in his oversight of completing a written inventory of all receivership assets;

(d) assisting the Receiver in changing the locks and disconnecting any computer modems or other means of access to the computer or other documents maintained at the Receivership Defendant's premises;

(e) assisting the Temporary Receiver to conserve, hold, and manage all receivership assets and perform all acts necessary or advisable to preserve the value of those assets in order to prevent any irreparable loss, damage, or injury to consumers including, but not limited to, obtaining an accounting of the assets and preventing the transfer, withdrawal, or misapplication of assets;

(f) assisting the Temporary Receiver in contracting and purchasing insurance as advisable or necessary;

(g) assisting the Temporary Receiver in preventing the inequitable distribution of assets and to determine, adjust, and protect the interests of consumers and creditors who have transacted business with one or more Receivership Defendant; and

(h) performing such other legal services for the Temporary Receiver as may be necessary and appropriate herein.

6. It is contemplated that MS&B will be compensated for the services described herein at its adjusted billing rates¹ and in accordance with its customary billing practices with respect to other charges and expenses. The current billing rates of attorneys of MS&B are set forth in the Certification of Sari B. Placona, Esq., submitted herewith. These hourly rates are subject to periodic adjustment to reflect economic and other conditions. Payment to MS&B of any fees and/or disbursements incurred shall occur only upon notice to (i) the Commodity Futures Trading Commission; (ii) the Receivership Defendants and counsel; and (iii) other parties filing notices of appearance.

¹ MS&B has agreed to a 20 percent (20%) reduction of its hourly rates as set forth in the supporting certification of Sari B. Placona, Esq.

7. To the best of the Temporary Receiver's knowledge, MS&B has no adverse interest with the Commodity Futures Trading Commission or the Receivership Defendants, creditors, or other parties in interest, or their respective attorneys.

II. Retention of Eisner Advisory Group LLC ("Eisner")

8. By this application, the Temporary Receiver seeks to retain and employ Eisner, with offices located at 111 Wood Avenue South, Iselin, New Jersey 08830, as his accountants to assist the Temporary Receiver in all matters relating to his duties as more fully set forth in the Order.

9. The Temporary Receiver has selected Eisner because it has extensive experience and the appropriate accounting skills and personnel needed to perform the accounting services required by the Temporary Receiver. The Temporary Receiver believes that Eisner is well qualified to serve as accountants in this matter.

10. The professional services that Eisner will render to the Temporary Receiver during the pendency of this case include, but shall not be limited to:

- (a) Review of available financial records; if necessary, locate and retrieve most important documents and relocate to a storage facility;
- (b) assist the Temporary Receiver with preservation of accounting systems, IT records, and related data;
- (c) update internal financial records;
- (d) assist Temporary Receiver in forensic review of Receivership Defendants' records including a review for potential preferences and/or fraudulent conveyances;
- (e) preparation of all required federal and state corporate tax returns if requested;
- (f) assist Temporary Receiver in other tax matters if requested; and
- (g) perform other services as requested by the Temporary Receiver.

11. It is contemplated that Eisner will be compensated for the services described herein at its adjusted billing rates² and in accordance with its customary billing practices with respect to other charges and expenses. The current billing rates of attorneys of MS&B are set forth in the Certification of Anthony R. Calascibetta, CPA, CFF, CTP, submitted herewith. These hourly rates are subject to periodic adjustment to reflect economic and other conditions. Payment to Eisner of any fees and/or disbursements incurred shall occur only upon notice to (i) the Temporary Receiver; (ii) the Commodity Futures Trading Commission; (iii) the Receivership Defendants and counsel; and (iv) other parties filing notices of appearance.

12. To the best of the Temporary Receiver's knowledge, Eisner has no adverse interest with the Commodity Futures Trading Commission or the Receivership Defendants, creditors, or other parties in interest, or their respective attorneys.

WHEREFORE, the Temporary Receiver respectfully requests that this Court enter the proposed order authorizing the retention of (i) McManimon, Scotland & Baumann, LLC, as his counsel, and (ii) Eisner Advisory Group LLC as his accountants, and granting such other and further relief as the Court deems just and proper.

Respectfully submitted,

Dated: September 6, 2023

/s/ *Anthony Sodono, III*

Anthony Sodono, III
Temporary Receiver for Traders Global Group In., a New Jersey corporation, d/b/a "My Forex Funds"; Traders Global Group Inc., a Canadian business organization; and Murtuza Kazmi

² Eisner has agreed to a 20 percent (20%) reduction of its hourly rates as set forth in the supporting certification of Anthony R. Calascibetta, CPA, CFF, CTP.